IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 28TH NOVEMBER 2007 / 7TH AGRAHAYANA 1929

WP(C).No. 34325 of 2007(J)

PETITIONERS:

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1. A.ABDUL MANAF, S/O.K.ABDUL SHUKUR,
   AGED 49, ROSE GARDEN, 303, MULLASSERY BHAVAN,
   KOCHULLOOR, MEDICAL COLLEGE (PO),
   TRIVANDRUM.

2. FATIMA SHARMILA,
   W/O.A.ABDUL MANAF, AGED 37, DO.

BY ADV. SRI.T.MADHU

RESPONDENTS:

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1. UNION BANK OF INDIA,
   CHALAI BAZAR BRANCH, REPRESENTED BY ITS
   CHIEF MANAGER.

2. THE CHIEF MANAGER,
   UNION BANK OF INDIA, JALAL BUILDING,
   CHALAI BAZAR, CHALAI P.O., TRIVANDRUM.

BY ADV. SRI.A.S.P.KURUP, SC, UBI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Antony Dominic, J.

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W.P.(C) No. 34325 of 2007

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Dated this the 28th day of November, 2007

JUDGMENT

Proceedings under the Securitisation Act initiated against the petitioner are challenged in this writ petition.

2. According to the petitioners, the liability was more than Rs.106 lakhs and presently it is more than 75 lakhs. The petitioners seek four months' time to regularize the account. Such a blanket adjournment is not possible at this stage. In view of deposit committed, he bank is perfectly justified in initiating the proceedings.

3. The bank submits that though promise was made for liquidating the liability, so far no action has been taken by the petitioners. Hence, the bank has taken symbolic possession of the property in question. In the circumstances, there will be no justification for restraining the bank from proceeding further with the action. However, it is clarified that in the meanwhile, if the petitioners successfully identify any buyer for the property in question, that will be taken into account and appropriate action will be taken by the bank.

The writ petition is disposed of as above.

Antony Dominic,
Judge.

mn.